

**OSTER RESEARCHING SERVICES**

12897 Colonial Drive  
Mt. Airy, Maryland 21771  
(301) 253-6040  
maryannoster@comcast.net

RECORDATION NO. 30107 **FILED**

February 24, 2012

**FEB 24 '12 -11 31 AM****SURFACE TRANSPORTATION BOARD**

Chief, Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street, SW  
Washington, D.C. 20423

Dear Section Chief:

Enclosed for recording with the Surface Transportation Board are one original and one counterpart of the document described below to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code:

**Memorandum of Security Agreement 2/22/12**

**Secured Party:** Wells Fargo Equipment Finance, Inc.  
733 Marquette Avenue, Suite 700  
Minneapolis, MN 55402

**Debtor:** Venetian Rail Partners, LP  
523 Turtle Hatch Lane  
Naples, FL 34103

**Equipment:** 99, 2970-3300 cf 100-ton Covered Hoppers  
HWCX 300020-300147, NI

Please record this agreement as a primary document. The filing fee of \$41 is enclosed.  
Thank you.

Sincerely,



Mary Ann Oster  
Research Consultant

Attachment

RECORDATION NO. 30107 FILED

FEB 24 '12 -11 31 AM

## SURFACE TRANSPORTATION BOARD

MEMORANDUM OF  
SECURITY AGREEMENT

This Memorandum of Security Agreement is made and entered into as of this 33 day of February, 2012 by and between Venetian Rail Partners, LP a Florida limited partnership ("Lessor") and Wells Fargo Equipment Finance, Inc., a Minnesota corporation ("Lender").

## WITNESSETH

1. Lessor has agreed to grant Lender a security interest in that certain Schedule #3 dated as of May 13, 2011 to that certain Master Railcar Lease Agreement dated November 30, 2010 between Venetian Rail Partners, LP (successor-in-interest to Midwest Railcar Corporation) as lessor and Halliburton Energy Services, Inc. as lessee (the "Lease") and all Equipment thereunder. The Equipment is more specifically described on the "Schedule A" attached hereto.

2. This Memorandum of Security Agreement shall be effective as of the date set forth below and shall be subject to the base lease term, as described in the Lease.

This Memorandum of Security Agreement may be executed in counterparts, each of which shall be an original, but all of which shall constitute one and the same document and all signatures need not appear on the same page.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Security Agreement to be executed and delivered by their duly authorized representatives as of the date set forth above and shall be effective as of February 22, 2012.

Venetian Rail Partners, LP

By: [Signature]Its: MANAGER OF SOUTHERN RAIL

MANAGEMENT, LLC THE GENERAL  
PARTNER OF VENETIAN RAIL PARTNERS, LP

Wells Fargo Equipment Finance, Inc.

By: [Signature]

Its: Peter J. Neas  
Sr. Contract Administrator

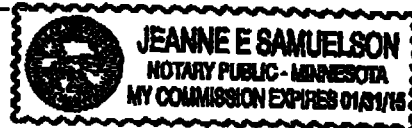
STATE OF MINNESOTA  
COUNTY OF HENNEPIN

On this 13<sup>th</sup> day of February, 2012 before me personally appeared,  
Peter N. [Signature] to me personally known, who being by me duly sworn, says that s/he  
is the General Partner of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, that  
said instrument was signed on behalf of said corporation, and s/he acknowledged that the  
execution of the foregoing instrument was the free act of the deed of said corporation,

[Seal]

[Signature]  
Notary Public

My commission expires: 1-31-15



STATE OF FLORIDA  
COUNTY OF COLLIER

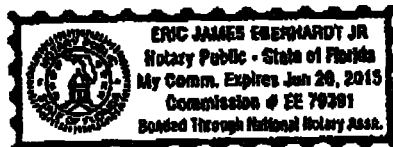
On this 13 day of FEBRUARY 2012 before me personally appeared,  
WALTER BALLARD to me personally known, who being by me duly sworn, says that s/he  
is the MANAGER of SOUTHERN RAIL MANAGEMENT LLC, a  
FLORIDA LLC, that said instrument was signed on behalf of said CORPORATION  
and s/he acknowledged that the execution of the foregoing instrument was the free act of the  
deed of said CORPORATION.

[Seal]

[Signature]  
Notary Public

My commission expires: JUNE 20<sup>th</sup> 2015

\*THE GENERAL PARTNER OF VENETIAN RAIL PARTNERS, LP



## SCHEDULE A

## Description of Railcars

Ninety-Nine (99) 2970-3300 c.f., 100-ton covered hopper railcars bearing the following reporting marks and numbers:

<u>Car Mark &amp; Number</u>	<u>Car Mark &amp; Number</u>	<u>Car Mark &amp; Number</u>
HWCX300020	HWCX300081	HWCX300115
HWCX300021	HWCX300082	HWCX300116
HWCX300048	HWCX300083	HWCX300117
HWCX300049	HWCX300084	HWCX300118
HWCX300050	HWCX300086	HWCX300119
HWCX300051	HWCX300087	HWCX300120
HWCX300052	HWCX300088	HWCX300121
HWCX300053	HWCX300089	HWCX300122
HWCX300054	HWCX300090	HWCX300123
HWCX300055	HWCX300091	HWCX300124
HWCX300056	HWCX300092	HWCX300125
HWCX300058	HWCX300093	HWCX300126
HWCX300059	HWCX300094	HWCX300127
HWCX300060	HWCX300095	HWCX300128
HWCX300061	HWCX300096	HWCX300129
HWCX300062	HWCX300097	HWCX300130
HWCX300063	HWCX300098	HWCX300131
HWCX300064	HWCX300099	HWCX300132
HWCX300065	HWCX300100	HWCX300133
HWCX300066	HWCX300101	HWCX300134
HWCX300067	HWCX300102	HWCX300135
HWCX300068	HWCX300103	HWCX300136
HWCX300069	HWCX300104	HWCX300137
HWCX300070	HWCX300105	HWCX300138
HWCX300071	HWCX300106	HWCX300139
HWCX300072	HWCX300107	HWCX300140
HWCX300073	HWCX300108	HWCX300141
HWCX300074	HWCX300109	HWCX300142
HWCX300075	HWCX300110	HWCX300143
HWCX300076	HWCX300111	HWCX300144
HWCX300077	HWCX300112	HWCX300145
HWCX300079	HWCX300113	HWCX300146
HWCX300080	HWCX300114	HWCX300147